

## Introduction

The Enterprise/Special Revenue Funds entities issue debt that is repaid from revenue generated by fees. Since repayment is not from taxes, debt service from these issuances is not limited by Proposition 2½ (the levy limit). For the Town of Concord, the Enterprise Funds consist of the Water Fund, Sewer Fund, and Light Fund. In addition, some Special Revenue Funds, such as the Cemetery Fund, repay borrowed funds with a dedicated revenue stream. This debt service is also outside the limits of Proposition 2½.

The Town Manager's Proposed Enterprise Budget FY2006 has additional information regarding the Town's Enterprise Funds.

## Water Fund

The Water Fund debt issuance schedule is as follows, in dollars:

<b><u>Project</u></b>	<b><u>FY2006</u></b>	<b><u>FY2007</u></b>	<b><u>FY2008</u></b>	<b><u>FY2009</u></b>	<b><u>FY2010</u></b>	<b><u>Totals</u></b>
<b>Brewster Develop.</b>		3,200,000				<b>3,200,000</b>
<b>Nagog Treat. Plant</b>			400,000	3,000,000		<b>3,400,000</b>
<b>Iron/Mang. Removal</b>	2,260,000				400,000	<b>2,660,000</b>
<b>Totals</b>	<b>2,260,000</b>	<b>3,200,000</b>	<b>400,000</b>	<b>3,000,000</b>	<b>400,000</b>	<b>9,260,000</b>

## Sewer Fund

The Sewer Division is planning to perform capacity optimization work on the Wastewater Treatment Plant (WWTP) in FY2006 (\$4,000,000), and in FY2007 (\$8,000,000), for total bond issuance of an estimated \$12,000,000.

In addition, the Sewer Fund is in the process of undertaking a Comprehensive Wastewater Management Plan (CWMP) with excluded debt that will be funded substantially from betterments. Although the cost is yet to be determined, the project, to be submitted by the CWMP Committee for action, is expected to cost \$5,800,000, with 20% funded from the property tax, 10% from sewer user charges, and 70% from betterments.

## Light Fund

The Light Fund (Concord Municipal Light Plant, CMLP) is proposing a variety of system improvements in the amount of \$1,500,000, to be funded by debt authorized in FY2006.

## Cemetery Fund

The Cemetery Division is planning to initiate its Master Plan Improvements in FY2009. At that time, it will seek authorization to borrow \$900,000.